

Bond Case Briefs

Municipal Finance Law Since 1971

Puerto Rico's Plan to Fix Its Power Grid Is Off to a Rocky Start.

Protests, a cyberattack, and a fire have marked the transition to a controversial public-private partnership.

Puerto Rico's attempts to overhaul its troubled public power utility are off to a rough start.

Luma Energy LLC, the private consortium that began managing the grid for the Puerto Rico Electric Power Authority, or Prepa, on June 1, has been besieged by protests, a cyberattack, and a major fire that briefly knocked out power to 900,000 customers on the island of 3.3 million.

Improving the electrical system is key to pulling the U.S. territory out of a deep economic slump and stopping rampant population decline. Blackouts and appliance-frying voltage spikes are common, even as customers pay rates that are higher than on the U.S. mainland. Hurricane Maria in 2017 decimated the already weak grid, and this year's Atlantic hurricane season began just as Luma took over.

[Continue reading.](#)

Bloomberg Businessweek

June 17, 2021,

Copyright © 2024 Bond Case Briefs | bondcasebriefs.com